

- ing and conveying any real or personal estate for the use and benefit of said association or corporation: *Provided*, that said corporation shall not at any time hold real and personal estate of a greater value than ten thousand dollars.
- Proviso.**
- Purposes of corporation.** SEC. 2. The purposes for which said association is organized are: the protection and promotion of the best interests of the firemen of North Carolina, the compilation of fire statistics, the collection of information concerning the practical workings of different systems of organization, the examination of and inquiry concerning the merits of the different kinds of apparatus in use and the improvements in the same, the cultivation of a fraternal fellowship between the different companies of the State.
- Corporate powers** SEC. 3. Said association or corporation shall have power to appoint officers, hold meetings, to adopt a constitution and enact such by-laws and in such manner as their constitution may prescribe, and make such rules and regulations as may be necessary to carry into effect the objects and aims of the association: *Provided*, that such constitution, by-laws, rules and regulations be not repugnant to the constitution and laws of this State and of the United States.
- Proviso.**
- SEC. 4. That this act shall be in force from and after its ratification. Ratified the 11th day of March, A. D. 1889.

CHAPTER 252.

An act to incorporate the Battery Park Hotel and Improvement Company.

The General Assembly of North Carolina do enact:

- Body politic.** SECTION 1. That J. E. Rankin, Otis M. Coxe, V. E. McBee, Francis S. Coxe, J. B. Steele, T. C. Smith and S. W. Battle, and their successors and assigns, be and are hereby created a body corporate by the name and style of "The Battery Park Hotel and Improvement Company."
- Corporate name.**
- Capital stock.** SEC. 2. That the capital stock of the said company shall be five hundred thousand dollars, with the right to increase the same to five million dollars, to be divided into shares of one hundred dollars each.
- By-laws.** SEC. 3. That the said company shall organize and establish by-laws for its government as directed by the general incorporation laws of North Carolina.
- President and directors.** SEC. 4. That the affairs of this corporation shall be governed and managed by a president and a board of five directors, to be elected by the stockholders annually, who shall hold their offices for one year and until their successors have been appointed.
- Corporate existence.** SEC. 5. That this corporation shall be, exist and have succession for the term of sixty years, and by the name of "The Battery Park Hotel